

Notice to Certificate Holders

Leverage Ligne Smart Open End sur PEUGEOT X -8 ISIN DE000UC0AV02

(the “**Certificates**”)

The Index Sponsor of Peugeot S.A. Faktor 8 Short Daily Gross Return EUR Index, in brief PEUGEOT X -8 (the “Index”) announced the Index reverse split with effective date 24th April 2019, whereby the Index level will be multiplied by the factor of 10.

As a consequence of the Index reverse split, UniCredit Bank AG, in quality of Issuer of the Certificates, informs Certificate Holders that:

- in order to keep the position of the Certificate holders unchanged following the underlying Index reverse split, it has been taken into account the factor of 10 in the calculation of the Ratio valid on 24th April 2019
- the Ratio applicable with effect on 24th April 2019 is specified in Table 1.

No variation occurs on the remaining Terms and Conditions.

Table 1

Certificate Isin	Underlying	New Ratio	Effective Date
DE000UC0AV02	Peugeot S.A. Faktor 8 Short Daily Gross Return EUR Index (in brief PEUGEOT X -8)	0.0198129474419412	24/04/2019

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